

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3333 Independence Drive, Fort Wayne, Indiana 46808. (CMA SUPPLY COMPANY OF FORT WAYNE, INC.)

WHEREAS, Petitioner has duly filed its petition dated September 8, 1995 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 4 permanent jobs for a total additional annual payroll of \$82,000, with the average new annual job salary being \$20,500 and retain 8 permanent jobs at a current annual payroll of \$185,812, with the average current annual job salary being \$23,227; and

WHEREAS, the total estimated project cost is \$550,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin on the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one year(s) thereafter. Said designation shall terminate at the end of that one year period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$9.0138/\$100.

1 (b) If the proposed development does occur and no deduction
2 is granted, the approximate current year tax rate for
3 the site would be \$9.0138/\$100 (the change would be
negligible).


4 (c) If the proposed development occurs and a deduction
5 percentage of fifty percent (50%) is assumed, the
6 approximate current year tax rate for the site would be
7 \$9.0138/\$100 (the change would be negligible).

8 **SECTION 6.** That, this Resolution shall be subject to being
9 confirmed, modified and confirmed, or rescinded after public
10 hearing and receipt by Common Council of the above described
11 recommendations and resolution, if applicable.

12 **SECTION 7.** Pursuant to I.C. 6-1.1-12.1, it is hereby
13 determined that the deduction from the assessed value of the real
14 property shall be for a period of ten years.

15 **SECTION 8.** That, the benefits described in the Petitioner's
16 Statement of Benefits can be reasonably expected to result from
17 the project and are sufficient to justify the applicable
18 deductions.

19 **SECTION 9.** That, this Resolution shall be in full force and
20 effect from and after its passage and any and all necessary
21 approval by the Mayor.

22
23
24 
25 Member of Council

26
27 APPROVED AS TO FORM AND LEGALITY

28
29 
30 J. Timothy McCaulay, City Attorney
31
32

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don J. Schmidt,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BRADBURY				<u>1</u>
EDMONDS	<u>1</u>			
ELIAQUINTA	<u>1</u>			
HENRY	<u>1</u>			
LONG	<u>1</u>			
LUNSEY	<u>1</u>			
RAVINE	<u>1</u>			
SCHMIDT	<u>1</u>			
VALARICO	<u>1</u>			

DATED: 9-26-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL)
(SPECIAL) _____ (ZONING) _____ ORDINANCE RESOLUTION NO. B-63-95
on the 26th day of September, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 27th day of September, 1995,
at the hour of 11:30 o'clock A M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of September,
95, at the hour of 5:15 o'clock P M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-09-24

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ ~~XXXXXX~~ (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known
as 3333 Independence Drive, Fort Wayne, IN 46808 (CMA SUPPLY COMPANY
OF FORT WAYNE, INC.)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~(ORDINANCE)~~ (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

David C. Long
Clayton R. Edwards

Rebecca L. Davis

Thomas C. Henry
Mark E. Giaquinta
Patrick J. Murphy

Samuel J. Talarico
Don J. Schmitter

DATED: 9-26-95

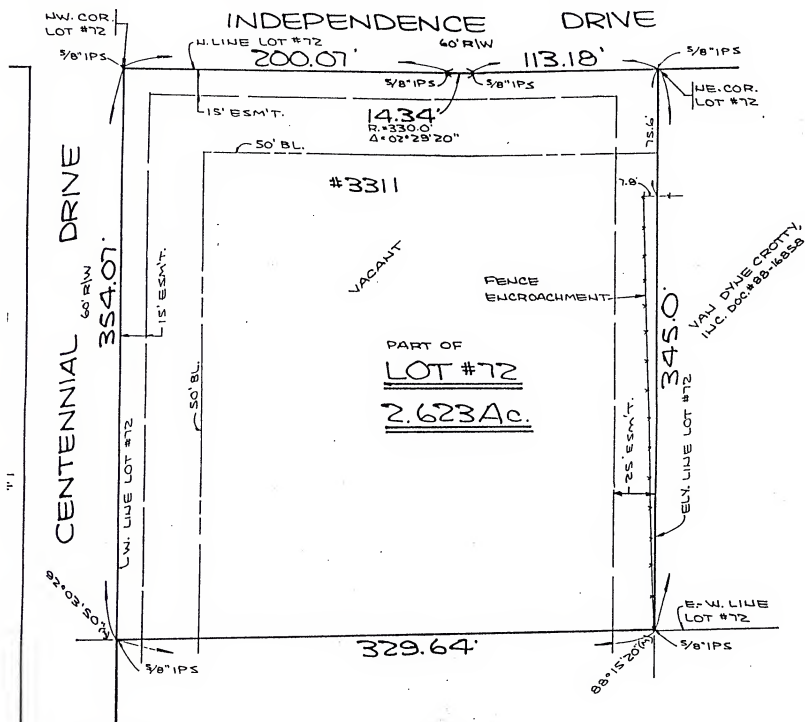
Sandra E. Kennedy
City Clerk

CERTIFICATE OF SURVEY

DONOVAN ENGINEERING INC
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
GREGORY L. ROBERTS PLS S0548 IN

The undersigned has made a re-survey of the real estate located in ALLEN County, Indiana, as shown and described below. The description of the real estate is as follows: **SEE ATTACHED SHEET!**



NOTE: According to the Flood Insurance Rate Map (FIRM) number 18003C0260 E, dated Feb. 16, 1995, the herein described real estate is located in Zone "X", and is not in a flood hazard area.

Job No. 72CEN
Job for: CENTENNIAL DEV.
CORP. - C.M.A. SUPPLY
CO. INC.

Date: 7-28-95

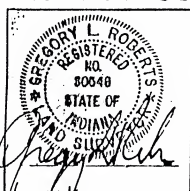
LEGEND
IPF Iron Pin Found
PF Iron Pipe Found
IPS 5/8" re-bar set
(with cap stamped #0027)
PK P.K. Nail
(M) Measured
(R) Recorded

All monuments are at grade except as noted.
All property line distances are recorded
dimensions, except as noted.
Monuments found have no documented history,
except as noted.

Scale: 1" = 60'

0' 30' 60'

Date of field work: 7-28-95



I hereby certify that this survey was completed under my direct supervision and to the best of my knowledge and belief was executed according to the survey requirements set forth in BGS IAC 1-12.

CERTIFICATE OF SURVEY

DONOVAN ENGINEERING INC
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
GREGORY L. ROBERTS PLS S0548 IN

The undersigned has made a re-survey of the real estate located in ALLEN County, Indiana, as shown and described below. The description of the real estate is as follows: Part of Lot Numbered 72 in Centennial Industrial Park, Section X as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of Lot Numbered 72 in Centennial Industrial Park, Section X, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana; thence Easterly along the North line of said Lot #72, a distance of 200.07 feet to a point of curvature in the North line of said Lot; thence Easterly along a curve to the left having a radius of 330.0 feet and a central angle of 02 degrees 29 minutes 20 seconds, along the North line of said Lot, an arc distance of 14.34 feet to a point of tangency; thence Easterly, tangent to said curve, along said North line of Lot #72, a distance of 113.18 feet to the Northeast corner of said Lot #72; thence Southerly along the East line of said Lot #72, a distance of 345.0 feet to a corner of said Lot; thence Westerly with a deflection angle to the right of 88 degrees 15 minutes 20 seconds along the Westerly extension of an East-West line of said Lot, a distance of 329.64 feet to a 5/8-inch iron pin set at a point on the West line of said Lot #72; thence Northerly with a deflection angle to the right of 92 degrees 03 minutes 50 seconds along the West line of said Lot, a distance of 354.07 feet to the point of beginning, containing 2.623 acres, subject to easements.

Scale:

Job No. 72CEN
Job for: CENTENNIAL DEV.
CORP. - C.M.A. SUPPLY
CO. INC.

Date: 7-28-95

LEGEND
IPF Iron Pin Found
PF Iron Pipe Found
IPS 5/8" re-bar set
(with cap stamped #0027)
PK P.K. Nail
(M) Measured
(R) Recorded

All monuments are at grade except as noted.
All property line distances are recorded
dimensions, except as noted
Monuments found have no documented history,
except as noted

Date of field work: 7-28-95



I hereby certify that this survey was completed under my direct supervision and to the best of my knowledge and belief was executed according to the survey requirements set forth in 065 IAC 1-12.

City of Fort Wayne
Economic Redevelopment
1 E. Main St.
Fort Wayne, IN 46802

Re: Property at 3333 Independence Dr.

To Whom it May Concern,

Uddike Properties, LLC is the owner of the property located at 3333 Independence Drive in Centennial Park, Fort Wayne, IN. It is my understanding that CMA Supply Company of Fort Wayne, Inc., has filed for development incentive in the form of tax abatement on this property. Uddike Properties, LLC is in agreement with CMA Supply Company of Fort Wayne, Inc., that this process should proceed.

Sincerely,



William Uddike
President, Uddike Properties, LLC

MEMORANDUM

TO: Common Council Members

FROM: Trisha Gensic *Trisha*
Sr. Economic Development Specialist, Department of Economic Development

DATE: September 20, 1995

SUBJECT: Real Property Tax Abatement Application dated September 8, 1995 for CMA Supply Company of Fort Wayne, Inc.
Address: 3333 Independence Drive

Background

9-95-09-24

Description of Product or Service Provided by Company: CMA Supply Company is a warehousing and distribution center of materials related to the construction industry.

Description of Project: The CMA Company is requesting Economic Revitalization Area designation to allow them to apply for tax abatement on a 15,000 sf warehouse including 2,500 sf of office area, and a paved parking area to also be used for storage.

Total Project Cost:	\$550,000	Number of Full Time Jobs Created:	3
Councilmanic District:	3rd	Number of Part Time Jobs Created:	1
Existing Zoning of Site:	M-2	Average Annual Wage of Jobs Created:	\$20,500
		Number of Full Time Jobs Retained:	6
		Number of Part Time Jobs Retained:	2
		Average Annual Wage of Jobs Retained:	\$23,227

Project is Located Within a:

Designated Downtown Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Redevelopment Area:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Urban Enterprise Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Platted Industrial Park:	Yes <input type="checkbox"/> No <input type="checkbox"/>

Effect of Passage of Tax Abatement

ERA status will act as an incentive for CMA Supply to invest over \$500,000 for construction of a facility in Fort Wayne, retaining 8 jobs and creating 4 jobs.

Effect of Non-Passage of Tax Abatement

CMA Supply may decide to make its investment in another community with the ensuing loss of existing jobs and potential new jobs.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one year.
3. The period of deduction should be limited to ten years.

Signed: *Joshua L. Linares* Title *Sr. ED Specialist*

Comments

DIRECTOR: *Elizabeth A. New*

RECEIVED SEP 08 1995

FOR STAFF USE ONLY		
Declaratory Passed	9-26 1995	3 FT Jobs to be Created
Confirmatory Passed	10-70 1995	7 FT Jobs to be Created
6 FT Jobs Currently		\$ 26,500 Avg Annual Salary of all New Jobs
2 FT Jobs Currently		6 FT Jobs to be Retained
\$ 23,227 Current Average Annual Salary		2 FT Jobs to be Retained
		\$ 23,227 Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no. NOT YET ASSIGNED

(Check appropriate box(es) below)

☒ Real Estate Improvements Total cost of improvements: 550,000
☐ Personal Property (New Manufacturing Equipment) Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: 550,000

GENERAL INFORMATION

Applicant's name: JEFFERY T. DEGITZ Telephone: 219-471-9000
 Address of applicant: 5019 INVESTMENT DR. FORT WAYNE, IN 46808
 Name of applicant's business: C.M.A. SUPPLY CO. OF FORT WAYNE, INC.
 Address of property to be designated: 3333 INDEPENDENCE DR. FORT WAYNE, IN 46808
 Name of business to be designated, if applicable: C.M.A. SUPPLY CO. OF FORT WAYNE, INC.
 Contact person if other than above: Name: _____ Telephone: _____
 Address: _____

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site? WAREHOUSING AND
DISTRIBUTION OF MATERIALS FOR THE CONSTRUCTION INDUSTRY.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?
CENTENNIAL INDUSTRIAL PARK HAS BEEN DESIGNATED AS AN ALLOCATION AREA BY
THE CITY OF FORT WAYNE REDEVELOPMENT COMMISSION IN ORDER FOR OTHER
DEVELOPMENT TO GO FORWARD, TAX ABATEMENT HAS BEEN GRANTED AS AN INCENTIVE
FOR COMPANIES TO MAKE THIS INVESTMENT.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: NONE - BARE LAND

Describe the condition of the structure(s) listed above: N/A

Describe improvements to be made to property to be designated: CONSTRUCTION OF 15,000 SF WAREHOUSE INCLUDING 2,500 SF OFFICE AREA. PAVING OF EXTERIOR FOR STORAGE.

Projected construction start (month/year): 9/95 Projected construction completion (month/year): 1/96

Current land assessment: \$ NOT YET ASSESSED DUE TO TAX EXEMPT STATUS Current improvements assessment: \$ NOT AVAILABLE

Current real estate assessment: \$ N/A Current property tax bill on site to be designated: \$ NOT AVAILABLE

What is the anticipated first year tax savings attributable to this designation? \$ APPROX 14,850.00

How will you use these tax savings? SAVINGS WILL BE USED TO HIRE ADDITIONAL EMPLOYEES, ADD ADDITIONAL BENEFITS, AND TO EXPAND OVERALL BUSINESS.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated:

☐ Yes ☐ No

Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: _____ Equipment installation date: _____

Current personal property tax assessment: \$ _____ Annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? _____

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION

	NO. OF EMPLOYEES ¹	TOTAL ANNUAL PAYROLL ²	AVERAGE ANNUAL SALARY ³
CURRENT NUMBER FULL-TIME	6	172,500.00	28,750.00
CURRENT NUMBER PART-TIME	2	13,312.00	6,656.00
NUMBER RETAINED FULL-TIME	6	172,500.00	28,750.00
NUMBER RETAINED PART-TIME	2	14,000.00	7,000.00
NUMBER ADDITIONAL FULL-TIME	3	74,000.00	24,666.00
NUMBER ADDITIONAL PART-TIME	1	+ 8,000.00	+ 8,000.00

Check the boxes below if the jobs to be created will provide the listed benefits:

☒ Pension Plan

☒ Major Medical Plan

☒ Disability Insurance

☐ Tuition Reimbursement

☒ Life Insurance

☐ Dental Insurance

List any benefits not mentioned above: CREDIT UNION

When will you reach the levels of employment shown above? (Year and month) DECEMBER 1998

Types of jobs to be created as a result of this project? SALES, CLERICAL, WAREHOUSE

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number", "Number retained", and "Number additional".

²It is to include your total annual payroll.

³Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000
3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I understand that any incorrect information on this application may result in a recession of any tax abatements which I may receive. I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor within 60 days of the end of each year in which I receive deduction. Failure to file the CF-1 with either agency may result in a rescission of any tax abatement occurring as a result of this application.


 Signature of Applicant

09/08/95

Date

JEFFERY T. DEGITZ, VICE PRESIDENT

Typed Name and Title of Applicant



STATEMENT OF BENEFITS

State Form 27167 (R4/10-63)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

- This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and if "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer C.M.A. SUPPLY CO. OF FORT WAYNE, INC.	
Address of taxpayer (street and number, city, state and ZIP code) 5019 INVESTMENT DR. FORT WAYNE, IN 46808	
Name of contact person JEFFERY T. DEGITY	Telephone number (219) 471-9000

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body FORT WAYNE COMMON COUNCIL	Resolution number R -
Location of property 3333 INDEPENDENCE DR.	County ALLEN
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) CONSTRUCTION OF 15,000 SQ. FT. WAREHOUSE INCLUDING 2,500 SQ. FT. OFFICE AREA. PAVING OF EXTERIOR FOR STORAGE.	Estimated starting date 9/95 Estimated completion date 1/96

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 8	Salaries \$185,812.00	Number retained 8	Salaries \$185,812.00	Number additional 4	Salaries TOTAL \$268,568.00
					\$82,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			
	Real Estate Improvements	Machinery	
Current values	\$ 97,119.20	NOT AVAILABLE	0
Plus estimated values of proposed project	\$550,000.00	NOT AVAILABLE	183,333
Less values of any property being replaced	----- 0	NOT AVAILABLE	0
Net estimated values upon completion of project	\$647,119.20	NOT AVAILABLE	183,333
\$850,000.00			

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	
HIRING OF ADDITIONAL EMPLOYEES LISTED ABOVE, ADDITION OF BENEFITS FOR EMPLOYEES, AND EXPANSION OF OVERALL BUSINESS. PENSION PLAN, MAJOR MEDICAL, LIFE INSURANCE, & DISABILITY INSURANCE.	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative Jeffery T. Degity	Title VICE PRESIDENT	Date signed (month, day, year) 09/08/95

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-3.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed one calendar years * (see below). The date this designation expires is October 1996
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☒ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ cost with an assessed value of \$
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ 625,000 cost with an assessed value of \$ 201,000
- E. Other limitations or conditions (specify)
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for: ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <u>Don J. Schmidt President</u>	Telephone number <u>(214) 427-1208</u>	Date signed (month, day, year) <u>9-26-95</u>
Attested by: <u>Paula E. Kennedy City Clerk</u>	Designated body <u>Common Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE CMA Supply Company is requesting designation as an Economic Revitalization Area to allow them to apply for tax abatement on their \$550,000 investment in Centennial Industrial Park. If granted, they intend to construct a 15,000 sf warehouse with 2,500 sf of office space and a paved exterior lot.

EFFECT OF PASSAGE Will induce CMA Supply to make the investment and allow them to apply for tax abatement.

EFFECT OF NON-PASSAGE May cause CMA Supply to make their investment elsewhere.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) ANTICIPATED FIRST YEAR TAX SAVINGS \$16,525.30 for company. Increased tax revenues during the course of the 10-year abatement period are estimated at \$83,452.77.

ASSIGNED TO COMMITTEE (PRESIDENT) MARK GIAQUINTA